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\$16,482.08

-1.81%

Ethereum ▼

\$1,202.01

-3.72%

Binance Coin ▼

\$270.12

-2.14%

XRP ▼

\$0.36778100

-3.57%

Binance USD ▼

\$1.00

-0.22%

Dogecoin ▼

\$0.0826

-0.15%

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Markets

Monero's Lead Maintainer Is Helping Launch a Crypto Trading Protocol

Monero dev Riccardo Spagni and entrepreneurs Naveen Jain and Dan Terec are launching a new digital asset protocol on the privacy token's network.

By Nikhilesh De

🕒 May 22, 2018 at 11:59 p.m. PDT

Updated Sep 13, 2021 at 12:58 a.m. PDT

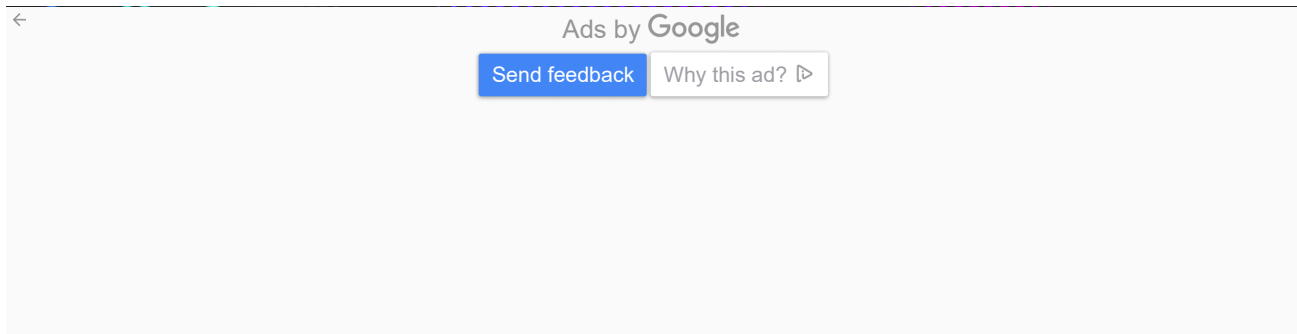
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Loyalty points, concert tickets and in-game items will soon appear on a new protocol built on the monero network.

Called Tari, this new digital assets protocol will help support non-fungible tokens - tokens with unique properties, such as tickets with ownership information (think CryptoKitties) - said co-founder Naveen Jain.

Monero project lead Riccardo Spagni, more commonly known as fluffypony, and entrepreneur Dan Tere are also part of the founding team, Jain told CoinDesk.



Tari's goal is to "support any kind of digital assets." For example, one use case for the protocol would be to allow digital asset issuers to participate in the secondary market - meaning resales in particular.

However, the protocol can also support items in video games or even native assets, Jain said, adding:

"If you have a decentralized distributed trustless system that supports non-fungible tokens that enforces the rule sets around digital assets, that changes the game because now you have an opportunity for consumers to trade those digital assets."

Jain said he believes Tari's approach to digital assets is unique for a variety of reasons, noting that "we don't want to make a lot of future statements, we just want to prove ourselves along the way and we think that's a great way to build trust and build our community."

He continued, saying "I think what sets our token apart is we're maniacally focused on our use case. This isn't an ethereum competitor."



More broadly, he believes protocols and networks looking at specific use cases may be more useful than general-purpose ones.




"I think an important point to make in terms of how our space is evolving too -do we build a protocol that's useful for every possible use case or do we build one that's focused on one type of use case," Jain concluded.

Riccardo Spagni, Naveen Jain and Dan Tere image courtesy of Tari

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	ETH	\$1,202.01	▼ 3.72%	→

	BNB	\$270.12	▼ 2.14%	→
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Nikhilesh De

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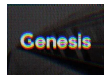
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